



GRAIN TRANSPORTATION REPORT

Agricultural Marketing Service
United States Department of Agriculture

February 2, 1998



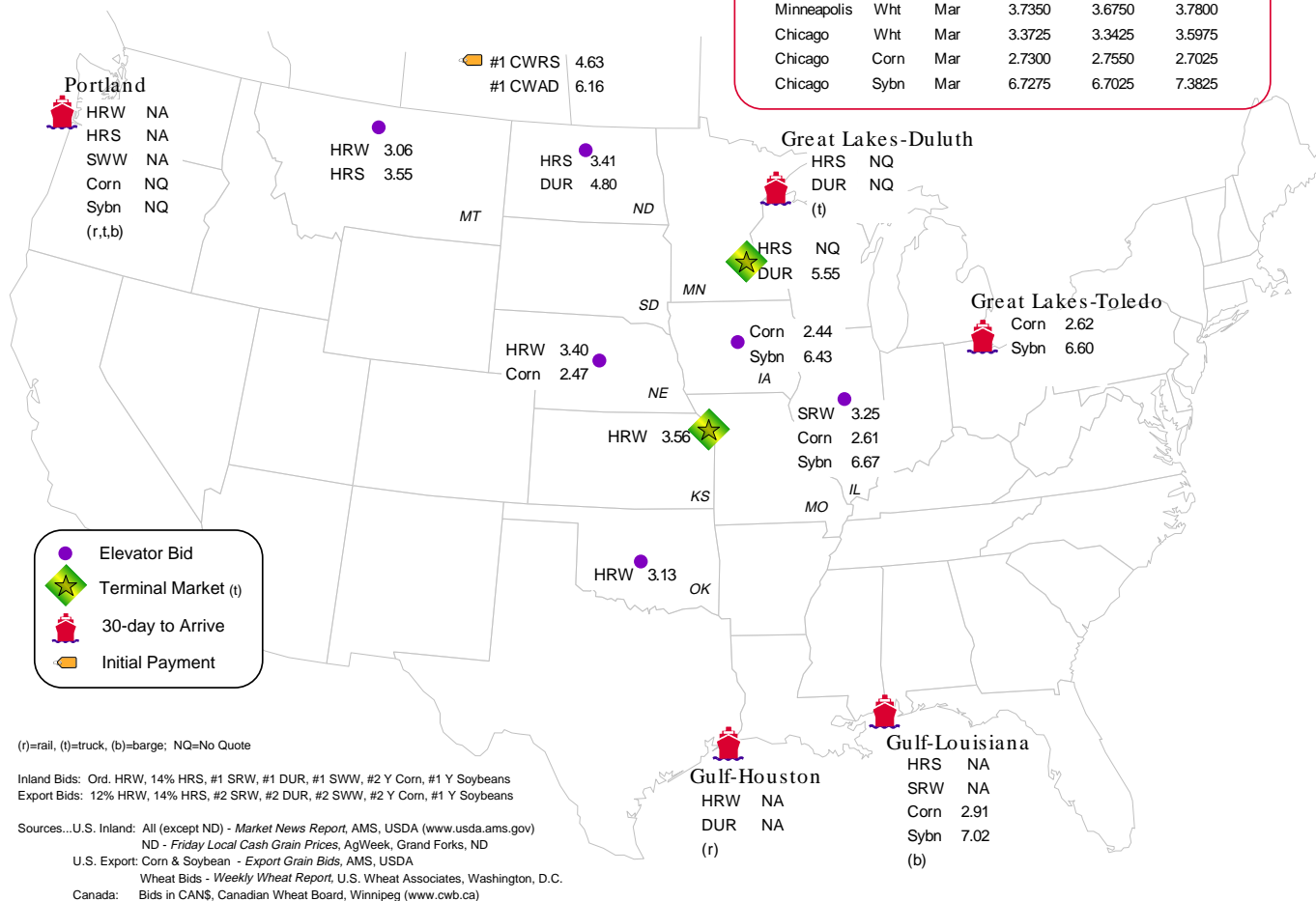
UPCOMING EVENTS...

Feb. 20-24	International Specialized Trade Fair Grains '98	Moscow, Russia	yamfid@dol.ru
Feb. 21-25	Grain Elevator and Processing Society-GEAPS Exchange '98	San Antonio, TX	(619) 339-4625 Info@geaps.com
Feb. 22-24	3 rd Annual Corn Growers Assn. And Soybean Assn. Convention	Long Beach, CA	(314) 275-9915
Feb. 23-24	USDA Agricultural Outlook Forum	Washington, DC	agforum@oce.usda.gov (202) 720-3050
Mar. 8-10	102 nd Annual National Grain and Feed Assoc. Convention	Orlando, FL	www.ngfa.org (202) 289-0873
Mar. 9-10	National Waterways Conference on FY 1999 Civil Works Funding	Washington, DC	www.waterways.org
May 4-6	American Feed Industry Assn. Annual Convention	Dallas, TX	(703) 524-0810

This report is prepared by Nick Marathon and Karl Hacker, Agricultural Economists, Transportation & Marketing, Agricultural Marketing Service, USDA (202) 690-1303. Report design by Kimberly Vachal, Upper Great Plains Transportation Institute, North Dakota State University. You can retrieve this document from our Automatic Fax System by using the handset on your fax machine and dialing (202) 690-1707. This report can be found on the Internet at www.usda.gov/ams/tmd/grain.htm. E-mail comments to Nick_Marathon@USDA.gov.

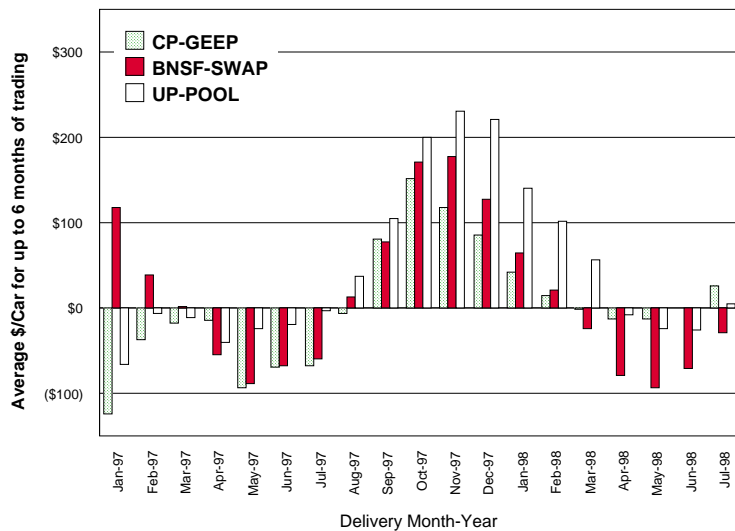
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Grain Bid Summary



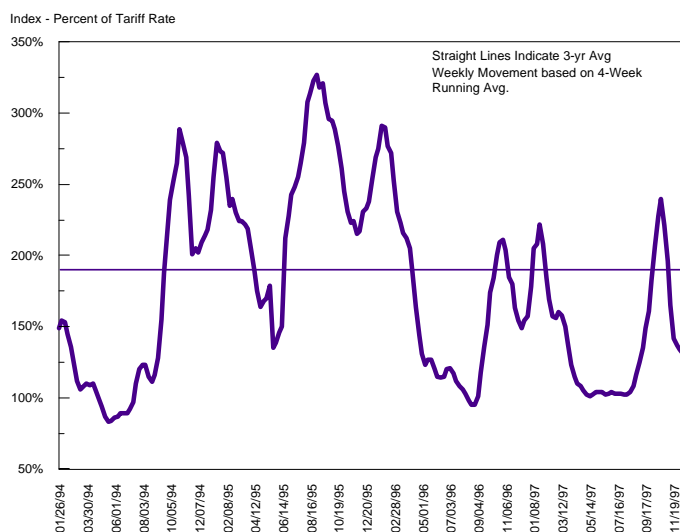
Futures:				01/30/98	Week Ago 01/23/98	Year Ago 01/31/97
Kansas City	Wht	Mar		3.4950	3.4700	4.0325
Minneapolis	Wht	Mar		3.7350	3.6750	3.7800
Chicago	Wht	Mar		3.3725	3.3425	3.5975
Chicago	Corn	Mar		2.7300	2.7550	2.7025
Chicago	Sybn	Mar		6.7275	6.7025	7.3825

Secondary Rail Market Bids



See the Grain Trax page at www.ugpti.org for more graphs of rail premiums.

Spot Barge Rate - Illinois River



Rail Car 'Auction' Offerings				
Delivery for:	Mar-98		Apr-98	
	<u>Offered</u>	<u>% Sold</u>	<u>Offered</u>	<u>% Sold</u>
BNSF-COT	21,209	41%	18,928	1%
UP-GCAS	5,400	51%		
Source: Transportation & Marketing /AMS/USDA; www.bnsf.com ; www.uprr.com				

Secondary Rail Car Market

Average Premium/Discount to Tariff, \$/Car - Last Week

	Delivery Period			
	Feb-98	Mar-98	Apr-98	May-98
BNSF-COT	\$(274)	\$(249)	\$(164)	\$(157)
CP-GEEP	\$(144)	\$(83)	\$(50)	\$(25)
UP-Pool		\$(73)	\$(78)	\$(78)

Source: T&M/AMS/USDA. Data from Atwood/ConAgra., Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.;

GF=Guaranteed Freight, GEEP=Guaranteed Eqpt. Exchange, Pool=Guaranteed Pool

note... bids listed are market INDICATORS only & are NOT guaranteed prices, missing value=No Bid Quoted

Railroad Car 'Auction' Results

Average Premium/Discount to Tariff, \$/Car - Last Auction

Delivery for:	Mar-98	May-98	Jun-98
COT/N. Wheat	no bid	no bid	no bid
COT/S. Corn	no bid	no bid	no bid
GCAS/Region 2	no bid		
GCAS/Region 4	no bid		

Source: T&M/AMS USDA. Data from www.bnsf.com, www.uprr.com, (COT=Certificate of Transportation; GCAS=Grain Car Allocation System)**Southbound Barge Freight Contract Rates***

Index=Percent of Tariff, Based on 1976 Tariff Benchmark Rate

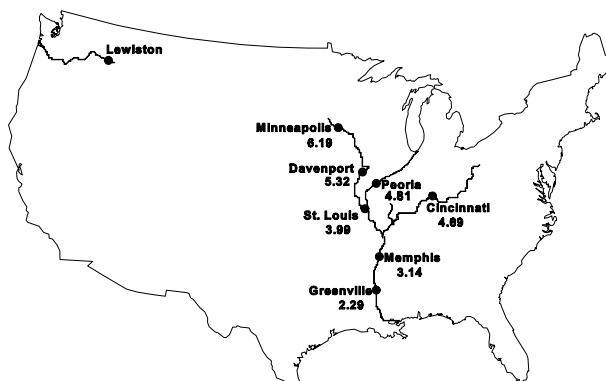
Week ended	River/Region	Contract Period	Rate
1/23/98	no trades reported		

Southbound Barge Freight Rates

	1/28/98	1/21/98	Feb. '98	Apr. '98
Twin Cities	nq	nq	nq	158
Mid-Mississippi	nq	nq	nq	126
Illinois River	116	118	115	116
St. Louis-Cairo	97	101	96	97
Lower Ohio	117	117	110	110
Cairo-Memphis	95	97	94	94

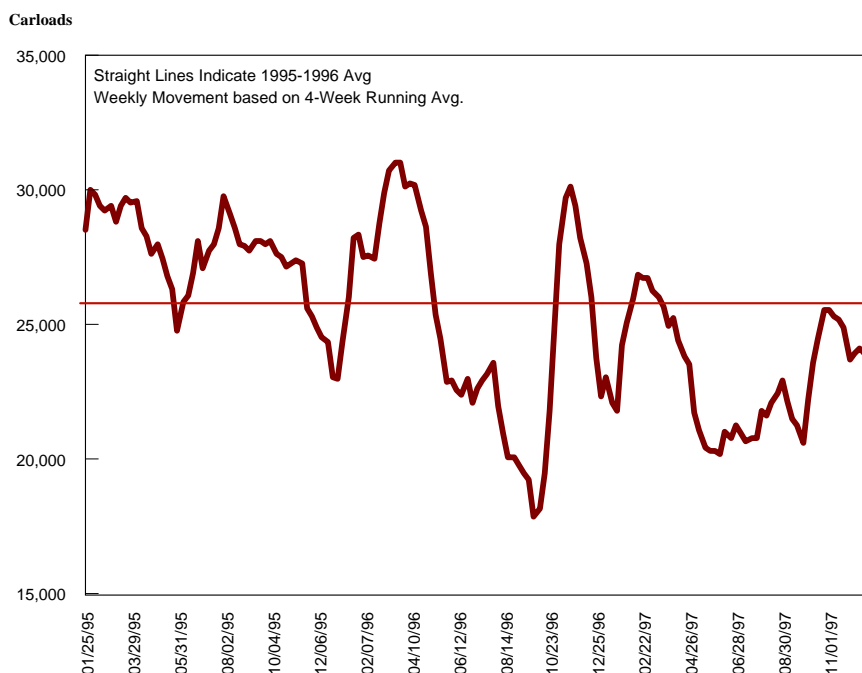
Source: Transportation & Marketing /AMS/USDA
nq- no quote

* Merchants Exchange of St. Louis Daily Barge Call Session

**Barge Benchmark Tariff Rates
Est. 1976 - 'Tariff No. 7'**

Grain Car Loadings for Class I Railroads

Class I Railroad Grain Car Loadings	
Week Ending:	Carloads
1/10/98	24,741
01/17/98	24,716
01/24/98	25,228
Year to Date - 1998	74,685
Year to Date - 1997	69,992
Total 1997	1,199,995
Total 1996	1,235,123
Source: American Association of Railroads	



Class I Rail Carrier Grain Car Bulletin

Carloads

			<u>East</u>					<u>West</u>		<u>Canada</u>	
	Conrail	CSXT	IC	NS	BNSF	KCS	UP	CN	CP		
01/24/98	1,065	2,648	1,266	2,948	9,825	617	6,859	2,792	4,381		
This Week Last Year	547	2,140	1,620	2,183	7,772	546	8,417	2,723	4,204		
1998 YTD	2,765	8,300	3,511	8,244	28,102	2,062	21,701	8,385	12,339		
1997 YTD	1,527	7,114	5,441	8,586	24,418	1,896	24,767	8,304	12,876		
1997 Total	30,757	121,509	80,700	126,687	437,810	35,568	384,274	173,665	275,879		
1996 Total	31,733	111,798	54,395	131,568	435,813	30,018	439,936	129,714	181,387		

Tariff Rail Rates for Unit Train Shipments

February, 1998

Date Effective	Tariff Item	Commodity	Origin	Destination	Rate Per Car	Rate Per MT	Rate/Per Bushel*
01/17/98	45560	Wheat	Minneapolis, MN	Houston, TX	\$2,050	\$18.60	\$0.62
11/06/97	43521	Wheat	Minneapolis, MN	Portland, OR	\$4,027	\$36.54	\$1.21
11/17/97	46531	Wheat	Kansas City, MO	Houston, TX	\$1,450	\$13.16	\$0.44
01/13/98	43586	Wheat	Kansas City, MO	Portland, OR	\$3,812	\$34.59	\$1.14
01/13/98	43581	Wheat	Omaha, NE	Portland, OR	\$3,505	\$31.81	\$1.05
09/16/97	31040	Corn	Minneapolis, MN	Portland, OR	\$2,865	\$22.87	\$0.80
01/15/98	33111	Corn	Kansas City, MO	Houston, TX	\$1,450	\$11.57	\$0.41
10/01/97	31035	Corn	Kansas City, MO	Portland, OR	\$2,600	\$20.75	\$0.73
09/16/97	31040	Corn	Omaha, NE	Portland, OR	\$2,485	\$19.83	\$0.70
11/16/97	61180	Soybean	Minneapolis, MN	Portland, OR	\$3,080	\$27.95	\$0.92
11/16/97	61180	Soybean	Omaha, NE	Portland, OR	\$2,780	\$25.23	\$0.83

Source: www.bnsf.com

Approximate load per car = 100 tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Rail Deliveries to Port

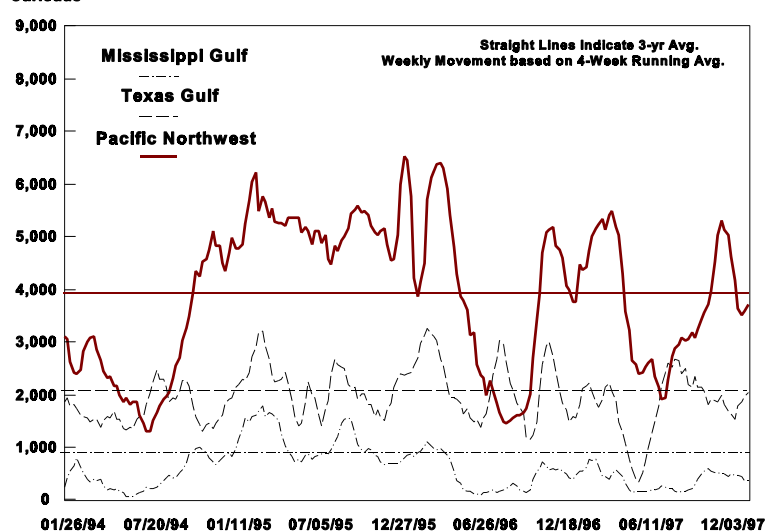
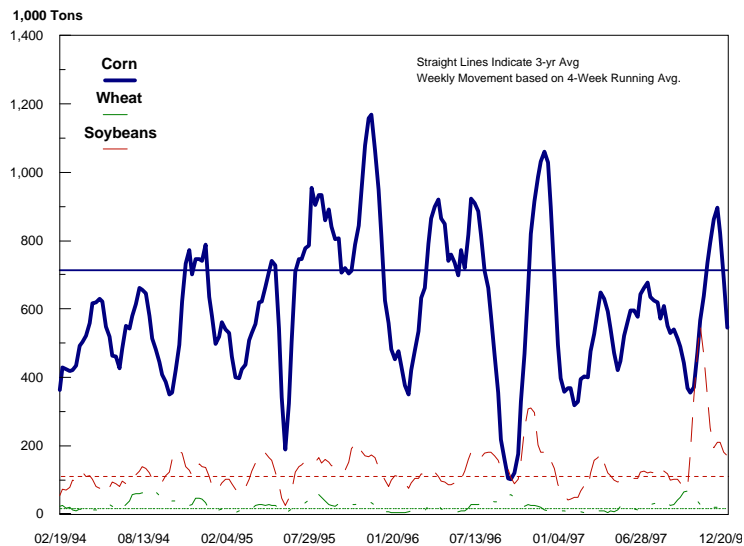
Carloads

	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf
Week Ending:				
01/07/98	285	1,779	4,630	23
01/14/98	430	1,951	4,524	342
01/21/98	424	2,053	3,562	111
YTD 1998	1,139	5,783	12,716	476
YTD 1997	1,876	6,250	15,013	859
Total 1997	20,491	94,672	196,717	9,361
Total 1996	25,560	112,397	197,897	11,090

Source: Transportation & Marketing/AMS/USDA

Rail Deliveries to Port

Carloads

**Barge Movements - Locks 27****Barge Grain Movements**

for week ending 1/24/98

	Corn	Wht	Sybn	Total
	1,000 Tons			
Mississippi River				
Rock Island, IL(L15)		closed for winter		
Winfield, MO (L25)		closed for repairs		
Alton, IL (L26)	479	0	94	573
Granite City, IL (L27)	431	0	96	528
Illinois River (L8)	505	0	86	590
Ohio (L52)	63	0	41	226
Arkansas (L1)	0	2	0	2
1998 YTD	1,431	44	568	2,368
1997 YTD	1,688	108	494	2,703
Total 1997	29,685	2,689	9,584	45,315
Total 1996	34,210	2,348	8,297	48,963

Miss YTD: Calendar year totals include Miss/27, Ohio/52 and Ark/1.
Source: U.S. Army Corp of Engineers

U.S. Export Balances* (1,000 Metric Tons)

	<i>HRW</i>	<i>SRW</i>	<i>HRS</i>	<u>Wheat</u> <i>SWW</i>	<i>DUR</i>	<i>All</i>	<u>Corn</u>	<u>Soybean</u>	<u>Total</u>
Unshipped Exports-Crop Year									
01/22/98	1,474	604	926	573	172	3,750	6,361	4,237	14,348
This Week Year Ago	818	159	958	637	190	2,761	9,550	4,958	17,269
Cumulative Exports-Crop Year									
97/98 YTD	6,589	3,855	4,149	3,952	904	19,449	14,772	15,285	49,506
96/97 YTD	5,695	3,391	5,449	4,022	585	19,141	19,661	13,255	52,057
95/96 Total	9,867	6,792	8,918	6,443	897	32,917	55,769	23,550	112,236
94/95 Total	10,157	5,453	7,686	5,837	893	30,026	54,742	23,410	108,178

Source: Federal Grain Inspection Service YTD-Year-to-Date (ffas.usda.gov) Crop Year: Wheat=5/31-6/01, Corn & Soybeans=9/01-8/31

Select U.S. Port Regions - Grain Inspections for Export - 1,000 Metric Tons

	<u>Pacific Region</u>			<u>Mississippi Gulf</u>			<u>Texas Gulf</u>		
	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>
01/29/98	277	226	11	124	555	660	215	0	72
1998 YTD **	1,072	649	44	560	2,592	2,353	739	0	238
1997 YTD **	1,133	970	244	238	3,641	2,775	253	453	134
% of Last Year	95%	67%	18%	236%	71%	85%	292%	0%	177%
1997 Total	11,156	9,728	1,764	6,349	28,183	18,658	5,106	1,001	1,014

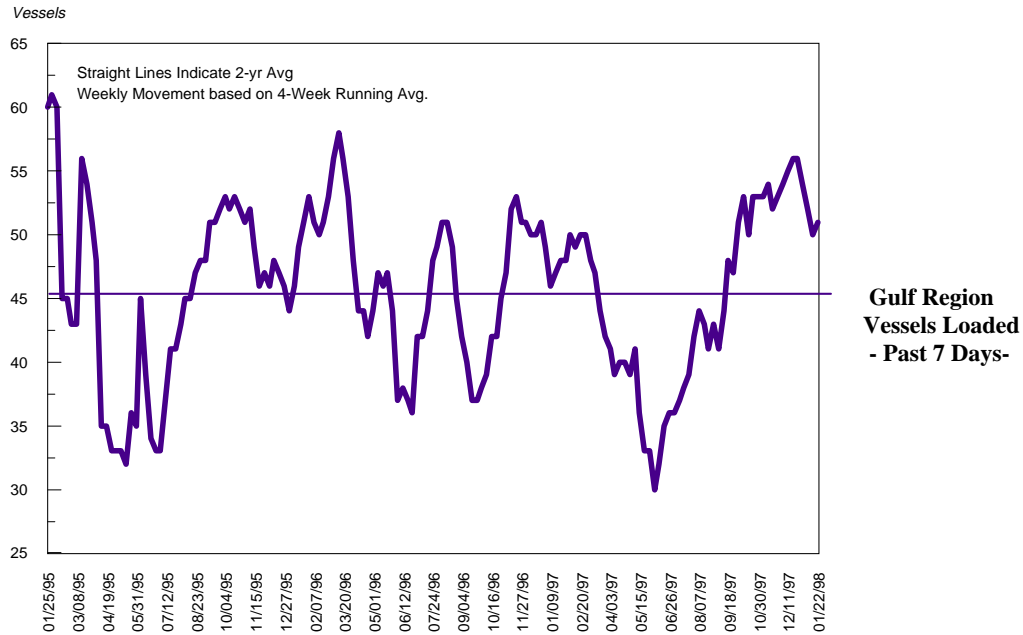
Source: Federal Grain Inspection Service *Year Ago-This Week a Year Ago ** YTD-Year-to-Date

Select Canadian Ports - Export Inspections

1,000 Metric Tons, Crop Year

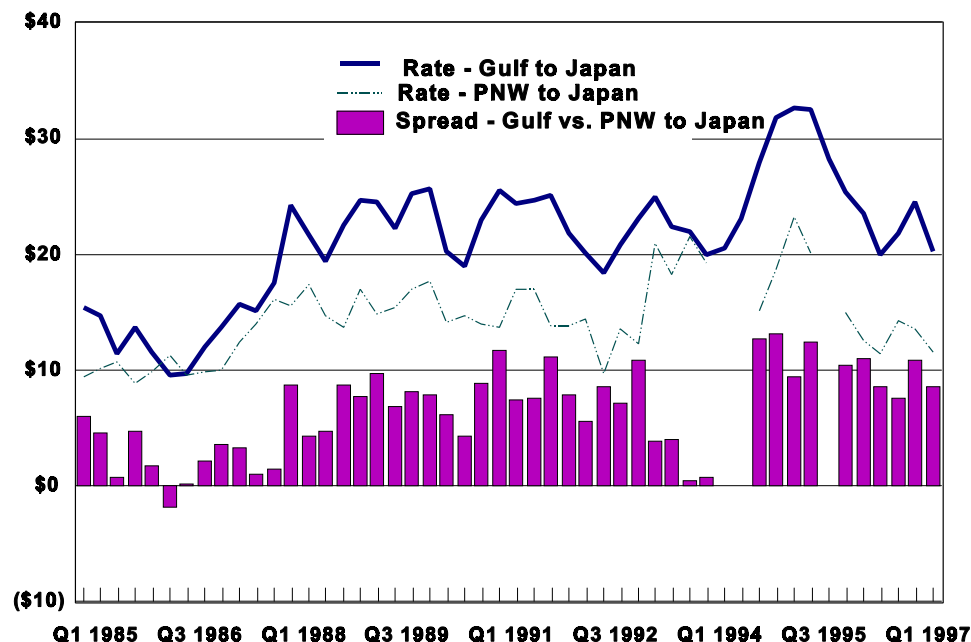
	<u>Wheat</u>	<u>Durum</u>	<u>Barley</u>
Week Ended: 1/23/98			
Vancouver	3,476	566	623
Prince Rupert	2,045	0	299
Prairie Direct	539	188	198
Thunder Bay	301	267	208
St. Lawrence	2,709	1,042	9
1997 YTD Exports	9,070	2,063	1,337
1996 YTD Exports	6,188	2,027	1,799
% of Last Year	147%	102%	74%

Source: Canadian Grains Commission *Year Ago-This Week a Year Ago ** YTD-Year-to-Date Crop Year 8/1-7/31



Port Region Ocean Grain Vessels									
	Gulf			Pacific Northwest			Vancouver, B.C.		
		Loaded	Due Next		Loaded	Due Next		Loaded	Due Next
	<u>In Port</u>	<u>7-Days</u>	<u>10-Days</u>	<u>In Port</u>	<u>7-Days</u>	<u>10-Days</u>	<u>In Port</u>	<u>7-Days</u>	<u>10-Days</u>
01/22/98	62	55	65				17	12	2
01/29/98	57	52	71						
1996 Range	(17..46)	(38..61)	(27..88)						
1995 Range	(11..67)	(22..64)	(31..90)						
1997 Avg	37	46	62						
1996 Avg	31	45	60						
1995 Avg	31	46	61						
Source: Transportation & Marketing - AMS - USDA									

US\$/Metric Ton

Quarterly Ocean
Freight Rates**Quarterly Ocean Freight Rates**

Weighted Average Rates & Vessel Size, U.S. Dollars/Metric Ton - Basis

	1997 4 th Qtr	1996 4 th Qtr	% Change		1997 3 rd Qtr	1996 3 rd Qtr	% Change
Gulf to				Pacific NW to			
Japan	\$22.01	\$22.64	-3%	Japan	\$13.34	\$14.66	-9%
Mexico	\$13.97	\$14.96	-7%	Red Sea/ Arabian Sea	\$20.18	\$22.74	-11%
Venezuela	\$13.59	\$12.62	8%				
N. Europe	\$11.34	\$13.28	-15%	Argentina to			
N. Africa	\$14.80	\$15.87	-7%	N. Europe	\$16.12	\$18.15	-11%
				Japan	\$23.23	\$30.37	14%

Source: Transportation & Marketing - AMS - USDA

Ocean Freight Rates

Export Region	Import Region	Grain	Month	Vessel Size (Tons)	Freight Rate (\$/Ton)
PNW	Japan	Heavy Grain	February	54,000	\$9.00
Mid Atlantic	Japan	Heavy Grain	February	40,000	\$19.50
Gulf	Japan	Heavy Grain	February	54,000	\$19.00
Gulf	No. Spain	Grains	January	25,000	\$11.50
Gulf	Holland	Grains/Heavy Grains	February	60,000	\$8.00-\$9.00
Gulf	So. Korea	Meals	February	45,000	\$19.00
Gulf	China	Meals	Prompt	50,000	\$21.25
Gulf	Israel	Grains	Spot	35,000	\$13.00
Gulf	Venezuela	Wheat	February	22,000	\$12.90

Source: Maritime Research Inc.